

MEDIUM TERM REVENUE PLAN (2022/23 - 2027/28)

	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	
Resources							
Revenue Support Grant	855	1,572	1,799	1,969	1,827	1,864	
Business Rates Income (assumed by Government)	4,130	4,285	4,492	4,700	4,785	4,872	
Business Rates growth	2,611	3,598	3,783	3,209	3,200	3,200	
Business Rates pooling	0	500	500	0	0	0	
NNDR Deficit to Cover	(10,804)	(17)	(277)	0	0	0	
Excess income (to) / from earmarked Reserve	10,804	17	277	0	0	0	
CIL income	1,077	850	781	793	793	793	
New Homes Bonus	1,362	672	486	87	87	87	
Council Tax	6,416	6,785	7,170	7,326	7,620	7,926	
Likely resources	16,451	18,262	19,011	18,084	18,312	18,741	
Expenditure							
Service expenditure							
Committee expenditure base budget	16,046	15,455	14,326	16,750	13,924	13,601	
Inflation	624	3,818	1,572	796	853	740	
Potential increase in service costs	1,699	561	2,254	171	210	85	
Budgeted reductions	(2,914)	(5,508)					
	15,455	14,326	18,152	17,717	14,988	14,426	
Supplementary Budgets	5,416	6,597					
Net Interest	660	749	1,406	1,503	1,583	1,613	
Forecast Committee movements	(4,666)	207					
RCCO	71	0	0	0	0	0	
Repayment of debt	1,909	2,466	2,531	2,631	2,735	2,554	
Additional repayment of debt	(1,480)	(800)	(700)	0	0	0	
	17,365	23,545	21,389	21,851	19,306	18,593	
Other funding							
Contribution to/ (from) earmarked reserves	(1,543)	(4,184)	337	369	384	565	
Contribution to/ (from) balances - Other	629	(1,099)	(1,313)	(343)	9	33	
	(914)	(5,283)	(976)	26	393	598	
Further reductions required				(2,700)	(1,000)	(450)	(4,150)
Potential reductions identified			(1,402)	(1,093)	(387)	0	
Total Net Budget	16,451	18,262	19,011	18,084	18,312	18,741	

(4,150)

Opening General Fund Balance	5,522	6,151	5,052	3,739	3,396	3,405
Closing General Fund Balance	6,151	5,052	3,739	3,396	3,405	3,438
Balance as a percentage of budget	37.4%	27.7%	19.7%	18.8%	18.6%	18.3%